SECURE AND EFFICIENT PAYMENT PROCESSING SYSTEM

Abstract of the Disclosure

A method of processing commercial transactions carried out over the Internet (50) between account holders (30) and participating merchants (20) includes receiving a purchase request (352) of a buyer from a participating
5 merchant (20) indicating that the buyer desires to carry out a transaction with the merchant (20). The transaction includes the buyer purchasing one or more selected items (340) from the merchant (20). The buyer is authenticated (310) as an account holder (30) and transaction fulfillment
10 data (362) is established. The transaction fulfillment data (362) indicates a delivery destination for the selected items. In turn, the transaction fulfillment data (362) is communicated to the participating merchant (20), and transaction details (384) from the participating merchant
15 (20) are received. The transaction details (384) include a cost for the selected items. Thereafter, completion of the transaction is authorized (390) and an authorization code (392) established therefor is communicated to the participating merchant (20).

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